

Message Text

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E.O. 11652: GDS

TAGS: EGEN, ETRD, ELAB, PINT, UK

SUBJECT: LABOR PARTY-TUC STATEMENT OF ECONOMIC POLICY

OBJECTIVES

REF: LONDON 10731

SUMMARY: AN AUTUMN ELECTION IS PROBABLE IN THE UNITED KINGDOM -- PERHAPS OCTOBER 5 OR 12. AS PART OF THE EMBASSY'S PRE-ELECTION REPORTING ON ECONOMIC ISSUES, THIS CABLE EXAMINES THE MAIN ECONOMIC ELEMENTS OF THE LABOR PARTY-TUC STATEMENT OF JULY 26: "INTO THE EIGHTIES: AN AGREEMENT." THE DOCUMENT DOES NOT REPRESENT A BLUEPRINT FOR ACTION OR A BINDING COMMIT-
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MENT ON A LABOR GOVERNMENT, BUT IT DOES REFLECT THE VIEWS OF THE PARTY'S PARLIAMENTARY LEADERSHIP AND OF TUC LEADERS. PRIME MINISTER CALLAGHAN CAN BE EXPECTED TO DRAW FROM IT WHEN THE PARTY MANIFESTO IS DRAFTED. AS SUCH, THE STATEMENT IS A USEFUL CURRENT

INDICAOR OF ECONOMIC POLICY DIRECTIONS THAT A LABOR

GOVERNMENT CAN BE EXPECTED TO FOLLOW. THE CONTENT OF THE DOCUMENT DOES NOT INDICATE ANY SHARP CHANGES FROM PRESENT POLICIES. THE GREATEST EMPHASIS IS PLACED ON PROGRAMS AIMED AT JOB PROTECTION. A SHORTER WORK WEEK, SELECTIVE IMPORT CONTROLS AND CONTINUED EMPLOYMENT SUBSIDIES ARE SOME OF THE PROGRAMS SOUGHT TO REDUCE THE THREAT OF UNEMPLOYMENT SEEN STEMMING LARGELY FROM SLOW ECONOMIC RECOVERY AND TECHNOLOGICAL STRENGTHEN THE INDUSTRIAL STRATEGY, EXPAND THE SCOPE OF PLANNING AGREEMENTS, INCREASE HOUSING CONSTRUCTION AND IMPROVE HEALTH AND EDUCATION. BEYOND CALLING FOR "CONTINUED SUCCESS" IN THE BATTLE AGAINST INFLATION, THIS PROBLEM GETS LITTLE ATTENTION. THE LANGUAGE ON PAY POLICY IS AMBIGUOUS AND STRAINED, REFLECTING GOVERNMENT-TUC DIFFERENCES ON BOTH THE DEGREE OF GOVERNMENT INVOLVEMENT THAT IS DESIRABLE IN SETTING PAY AND THE ACTUAL LEVEL OF PAY INCREASES IN THE COMING YEAR. END SUMMARY

1. "INTO THE EIGHTIES" WAS PREPARED BY THE TUC-LABOR PARTY LIAISON COMMITTEE AND HAS NOW BEEN ENDORSED BY THE TUC'S GENERAL COUNCIL AND ANNUAL CONGRESS, AND BY THE LABOR PARTY'S NATIONAL EXECUTIVE COMMITTEE (NEC). IT WILL ALSO BE PLACED BEFORE THE LABOR PARTY'S ANNUAL CONFERENCE FOR RATIFICATION AS ONE ELEMENT OF PARTY POLICY. THE LIAISON COMMITTEE WAS ESTABLISHED

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SEVERAL YEARS AGO BY HAROLD WILSON AS A MEANS TO GIVE THE PARLIAMENTARY LABOR PARTY AND THE TUC LEADERSHIP TO AVOID THE KIND OF CONFLICTS WITH THE TUC THAT PLAGUED THE 1964-70 LABOR GOVERNMENT AND TO REDUCE THE INFLUENCE OF THE LEFT-DOMINATED NEC. THE LIAISON COMMITTEE'S ANNUAL POLICY DOCUMENTS ARE ESSENTIALLY AN UPDATE OF THE "SOCIAL CONTRACT" BETWEEN THE TUC AND THE LABOR PARTY WHICH WAS WIDELY REGARDED AS THE KEYSTONE OF LABOR'S 1974 GENERAL ELECTION VICTORY. THIS YEAR'S DOCUMENT REFLECTS THE CURRENT ECONOMIC AND SOCIAL PRE-OCCUPATIONS OF THE UNION LEADERS AND IS AIMED AT FINDING COMMON GROUND BETWEEN THE TUC AND PARTY LEADERS ON THESE ISSUES. AS A RESULT, SPECIFIC FORMULATIONS ARE OFTEN NEBULOUS, ANODYNE OR CONTRADICTORY, AS FOR EXAMPLE THE STATEMENT ON PAY POLICY, CURRENTLY THE SINGLE MOST DIVISIVE ISSUE BETWEEN THE GOVERNMENT AND THE TUC.

2. THE REPORT IS ONLY ONE VERSION OF LABOR PARTY POLICY, BUT ONE WHICH PROBABLY REFLECTS THE VIEWS OF THE MAINSTREAM OF THE PARTY, INCLUDING MOST OF THE PARLIAMENTARY LABOR PARTY AND THE TUC. NOT WITHSTANDING THE DISAGREEMENTS ON PAY POLICY, THE PRIME MINISTER

CAN BE EXPECTED TO DRAW ON THE REPORT WHEN HE AND THE

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CABINET WORK OUT THE ECONOMIC AND SOCIAL GOALS FOR
THE MORE IMPORTANT PARTY MANIFESTO.

3. A COMPARISON OF THE 1978 LIAISON COMMITTEE DOCUMENT
WITH THOSE OF THE PAST SEVERAL YEARS SHOWS PRIMARILY
DIFFERENCES OF EMPHASIS, NO SIGNIFICANT CHANGES IN
POLICY RECOMMENDATIONS. THIS YEAR, WHILE NOT SPECIFI-
CALLY STATED AS AN OVERALL AIM, THE DOCUMENT STRESSES
A CONGLOMERATION OF POLICIES THAT HAVE AT THEIR CORE A
GREAT CONCERN FOR JOB PROTECTION. THESE PARTICULAR
POLICIES AND OTHER MAIN ISSUES ARE DISCUSSED IN THE
FOLLOWING SUMMARY OF THE MAIN ECONOMIC SECTIONS OF THE
REPORT.

4. "PROGRESS IN THE ECONOMY." THIS INITIAL SECTION OF
THE REPORT STATES THAT LABOR'S OBJECTIVE IS THE RE-
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ESTABLISHMENT OF FULL EMPLOYMENT AND ADDS THAT "THIS IMPLIES A RATE OF GROWTH WELL ABOVE 3 PERCENT PER ANNUM." MEASURES SUCH AS A SHORTER WORKING WEEK, LONGER HOLIDAYS, SABBATICALS AND EARLY RETIREMENT COULD MAKE A SIGNIFICANT CONTRIBUTION TO SHORTER WORKING TIMES DURING A PERIOD WHEN TECHNOLOGICAL CHANGE IS MAKING MANY JOBS OBSOLETE. (COMMENT. THE VAGUENESS OF THE ACTUAL LANGUAGE AND ABSENCE OF A CALL TO IMPLEMENT THESE MEASURES REFLECT THE DIFFERENCE OF VIEWS BETWEEN THE GOVERNMENT AND TUC ON MOVING IN THIS DIRECTION AT THE PRESENT TIME.) THE DOCUMENT SAYS HIGH PRIORITY WILL BE GIVEN TO A REAL EXPANSION OF HOME BUILDING, THE HEALTH SERVICE, EDUCATION AND OTHER SOCIAL SERVICES, NOT ONLY TO IMPROVE THE QUALITY OF LIFE BUT TO REDUCE UNEMPLOYMENT. THE REPORT ACKNOWLEDGES THAT THE GOVERNMENT'S TEMPORARY EMPLOYMENT SUBSIDY, JOB CREATION PROGRAMME AND JOB RELEASE SCHEME PROGRAMS HAVE BENEFITED 900,000 PEOPLE, BUT ACCEPTS THAT "THE PROBLEM OF RESTORING FULL EMPLOYMENT WITHIN AN ACCEPTABLE PERIOD OF TIME IS DAUNTING." THE REPORT STATES THAT IT IS BETTER TO ASSIST FIRMS WITH A VARIETY OF SUBSIDIES THAN LET PEOPLE GO UNEMPLOYED.

5. "INDUSTRIAL STRATEGY." THE BASIS OF A STRENGTHENED INDUSTRIAL STRATEGY IS SAID TO BE AN INCREASE IN THE UK SHARE OF THE WORLD AND DOMESTIC MARKETS. THIS SECTION OF THE REPORT, WHICH MAY BE OF PARTICULAR INTEREST TO WASHINGTON AGENCIES, SAYS A "FAR BOLDER APPROACH" IS NEEDED TO LIMIT IMPORT PENETRATION SO AS TO "ENSURE A VIABLE INDUSTRIAL CAPABILITY." MORE SPECIFICITY IN SETTING IMPORT PENETRATION LEVELS IN VARIOUS SECTORS AND MORE ACTION AT THE LEVEL OF THE INDIVIDUAL FIRM IS SAID

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TO BE ESSENTIAL. THE FOLLOWING "REQUIREMENTS" ARE LISTED:

- GIVE PRIORITY TO SYSTEMATIC AGREEMENTS BETWEEN UK USERS AND UK MANUFACTURERS TO AVOID IMPORTS EXCEEDING AGREED MARKET SHARES.
- PROMOTE MAKER-USER AGREEMENTS, INCLUDING LINKS TO FINANCIAL INSTITUTIONS UNDER DEPARTMENT OF INDUSTRY AUSPICES, TO MEET EXPORT MARKETS.
- ENSURE THE PUBLIC SECTOR ADOPTS A "POSITIVE POLICY OF BUYING BRITISH."
- THE GOVERNMENT NEEDS TO BE READY TO USE SELECTIVE

AND TEMPORARY IMPORT CONTROLS WHEN NECESSARY.
(COMMENT. NONE OF THESE RECOMMENDATIONS REPRESENTS A SUBSTANTIAL ADVANCE OR RETREAT FROM PREVIOUS STATEMENTS. THEY ARE, HOWEVER, GIVEN MORE EMPHASIS AND SIGNIFICANCE IN THIS REPORT THAN IN SOME OTHER POLICY STATEMENTS, LEAVING THE IMPRESSION OF SEEKING MORE PROTECTIONIST AND "BUY BRITISH" POLICIES.)

6. WITH REGARD TO MULTINATIONAL CORPORATIONS, NEW ARRANGEMENTS ARE SAID TO BE NEEDED WHICH WOULD INVOLVE TRADE UNIONS IN A SYSTEMATIC CONSIDERATION OF INWARD AND OUTWARD INVESTMENTS. SPECIFICALLY, THE NEED IS TO: (A) AGREE ON A CATEGORIZATION OF DIFFERENT TYPES OF INVESTMENT AND TO DRAW UP CRITERIA IN LIGHT OF THE INDUSTRIAL STRATEGY, (B) REVIEW ALL IMPORTANT CASES ON A CONTINUING BASIS AND (C) COLLECT INFORMATION ON THE ACTIVITIES OF THE MULTINATIONALS. (COMMENT. THE WORDS SUGGEST THAT ONLY GREATER TRANSPARENCY IS BEING SOUGHT, BUT THE ACTUAL INTENT IS TO EXERCISE A HIGHER DEGREE OF INFLUENCE ON THE DECISIONS OF THE MULTINATIONALS. THE THREE SPECIFIC POINTS GO BEYOND THE PRESENT EC AND OECD RECOMMENDATIONS, AND ARE MORE ALIGNED WITH THE TYPE OF RESTRICTIONS SOUGHT BY THE LDCS IN THE UN FRAMEWORK.) PLANNING AGREEMENTS AND

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WORKER REPRESENTATION ON BOARDS ARE ALSO LISTED AS
AREAS IN WHICH ADDITIONAL GOVERNMENT EFFORT IS REQUIRED.

7. "FINANCE AND INVESTMENT." TO PROVIDE GREATER INTEGRATION OF FINANCIAL INSTITUTIONS WITH THE INDUSTRIAL STRATEGY, THE REPORT SUGGESTS:

--THE BANK OF ENGLAND SHOULD ACT ON BEHALF OF THE GOVERNMENT AND NOT AS AN INDEPENDENT BODY. (COMMENT. THIS IS A PERENNIAL REQUEST THAT TRANSLATES: THE BANK SHOULD SUPPORT GOVERNMENT AND PARLIAMENTARY DECISIONS TO A GREATER DEGREE, NOT REPRESENT THE PRIVATE FINANCIAL INSTITUTIONS TO THE EXTENT IT DOES.)
-- THE DEPARTMENT OF INDUSTRY SHOULD TAKE THE LEAD IN ENSURING A BETTER CONNECTION BETWEEN THE FINANCIAL INSTITUTIONS AND THE INDUSTRIAL STRATEGY.
-- THERE SHOULD BE AN "INVESTMENT RESERVE FUND" AND

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THE DEPARTMENT OF INDUSTRY SHOULD PLAY A KEY ROLE IN REGULATING THE WITHDRAWALS FROM THE FUND IN LINE WITH A COUNTER-CYCLICAL INDUSTRIAL STRATEGY.

8. "ENERGY." THE ROLE OF THE TRADE UNIONS IN ENERGY POLICY REQUIRES STRENGTHENING BY ENCOURAGING UNIONIZATION OFFSHORE. THE POLICIES ALREADY ADOPTED FOR THE DEVELOPMENT OF OFFSHORE OIL NEED TO BE STRENGTHENED AND MAINTAINED UNDER GOVERNMENT CONTROL. THE ROLE OF THE BRITISH NATIONAL OIL COMPANY SHOULD CONTINUE TO DEVELOP. THE FIRST PRIORITY FOR NORTH SEA OIL REVENUES SHOULD BE INDUSTRIAL REGENERATION.

9. "HOUSING AND TRANSPORT." THE CONSTRUCTION INDUSTRY CAN MAKE A MAJOR CONTRIBUTION TO THE ECONOMY AS A WHOLE, ACCORDING TO THE LIAISON COMMITTEE'S DOCUMENT. A SUBSTANTIAL AND SUSTAINED PROGRAM OF HOUSE BUILDING AND IMPROVEMENT IS NEEDED. A "NUMBER OF REFORMS" ARE NEEDED IN HOUSING FINANCE. (COMMENT. THIS SECTION IS GENERALLY CONSISTENT WITH PAST POLICY PRONOUNCEMENTS. THE GOVERNMENT HAS MANAGED IN THIS

YEAR'S STATEMENT TO AVOID HAVING TO INCLUDE A CALL TO NATIONALIZE THE BUILDING SOCIETIES, A STEP SOME IN THE TUC WOULD LIKE TO SEE TAKEN.)

10. "TAXATION." THE REPORT PROPOSES AN ANNUAL WEALTH TAX ON THOSE WHOSE TOTAL NET WEALTH EXCEEDS 150,000 POUNDS (APPROXIMATELY 290,000 DOLLARS). (COMMENT. THIS PROPOSAL HAS BEEN INCLUDED FOR SEVERAL YEARS. IN LAST YEAR'S REPORT, HOWEVER, THE LIAISON COMMITTEE SET A LOWER THRESHOLD OF 100,000 POUNDS.)

11. "A SOCIAL PROGRAM FOR THE 1980S." MOST
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IMPORTANT AMONG THE VARIOUS PROPOSALS IS THE STATEMENT THAT EARLIER RETIREMENT IS NEEDED. THE DOCUMENT ADDS, HOWEVER, THAT A "SELECTIVE APPROACH TO IMPLEMENTATION" IS ALSO REQUIRED.

12. "PRICES." THE PAPER EXPRESSES THE DETERMINATION OF THE TWO PARTIES TO MAINTAIN THE ATTACK ON INFLATION THROUGH THE USE OF A VIGOROUS PRICES POLICY. IT SAYS THERE IS NO REASON WHY SUCH A POLICY NEEDS TO BE INCOMPATIBLE WITH "PROPER LEVELS OF PROFITABILITY" IN BRITISH INDUSTRY. THE PRICE COMMISSIONER'S ROLE SHOULD BE STRENGTHENED TO ENSURE HIS POWERS ARE NOT NECESSARILY HAMPERED. MORE VIGOROUS ACTION SHOULD BE TAKEN TO BRING ABOUT A FUNDAMENTAL REFORM OF THE EC'S COMMON

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AGRICULTURAL POLICY SO THAT FARM SURPLUSES AND REAL PRICES OF FOOD ARE REDUCED, AND COMPETITIVE IMPORTS FROM ABROAD ARE ALLOWED INTO THE UK.

13. "PAY." AS NOTED ABOVE, INCOMES POLICY HAS INCREASINGLY BEEN A POINT OF DIFFERENCE BETWEEN THE LABOR GOVERNMENT AND THE TRADE UNIONS. THE DOCUMENT SUGGESTS THAT THE TUC LEADERS ACCEPT AT LEAST SOME BROAD BUT UNDEFINED GOVERNMENT ROLE IN DETERMINATION OF PAY LEVELS. SECONDLY, THERE IS GENERAL AGREEMENT ON THE NEED TO SEEK SOME FORM OF ACCORD EACH YEAR ON PAY LEVEL QUESTIONS. (COMMENT. THIS SHOULD NOT BE INTERPRETED AS MEANING THAT THE UK HAS ENTERED A PERIOD OF PERMANENT WAGES POLICY. RATHER, IT MEANS THE LABOR GOVERNMENT AND THE TUC AGREE TO DISCUSS AND TRY TO REACH SOME GENERAL KIND OF AGREEMENT ON THE WAGE FRONT ANNUALLY.

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A FULL DISCUSSION OF THE VIEWS OF GOVERNMENT AND TRADE UNIONS ON PAY POLICY IS CONTAINED IN LONDON 10731.)

14. COMMENT. THIS REPORT SHOULD NOT BE CONSIDERED A SPECIFIC BLUEPRINT FOR ACTION BY THE LABOR GOVERNMENT, BUT RATHER A STATEMENT OF VIEWS BY A LARGE AND INFLUENTIAL PART OF THE LABOR PARTY. THE SOLUTIONS OFFERED TO BRITAIN'S MAIN ECONOMIC PROBLEMS -- LOW PRODUCTIVITY, LOW REAL GROWTH AND HIGH UNEMPLOYMENT -- ARE A COMBINATION OF PROTECTIONISM, EMPLOYMENT SUBSIDIES, GREATER GOVERNMENT INVOLVEMENT IN EVEN MORE SECTORS OF THE ECONOMY AND INCREASED CONTROL OVER MULTINATIONALS OPERATING IN THE UK. A NUMBER OF THE RECOMMENDATIONS ARE SHORT-TERM PALLIATIVES WHICH ARE THE ANTITHESIS OF WHAT IS GENERALLY UNDERSTOOD BY POSITIVE ADJUSTMENT. IN ONE SENSE "INTO THE EIGHTIES" CAN BE CONSIDERED THE DRINK THAT SLAKES THE IDEOLOGICAL THIRST OF THE FAITHFUL RATHER THAN A SPECIFIC GUIDE TO FUTURE LABOR GOVERNMENT POLICIES, BUT THE DOCUMENT

DOES COMMAND WIDE SUPPORT AND WILL BE REFLECTED IN
THE PARTY MANIFESTO PREPARED FOR THE APPROACHING
ELECTION.

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